

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas  
91st General Assembly  
Regular Session, 2017

As Engrossed: H3/15/17

# A Bill

HOUSE BILL 1853

By: Representative Ladyman

## For An Act To Be Entitled

AN ACT TO AMEND THE DEADLINE FOR ASSESSING TANGIBLE  
PERSONAL PROPERTY; AND FOR OTHER PURPOSES.

### Subtitle

TO AMEND THE DEADLINE FOR ASSESSING  
TANGIBLE PERSONAL PROPERTY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

*SECTION 1. Arkansas Code § 26-26-201(a)(2), concerning the deadline for delinquent property assessments, is amended to read as follows:*

*(2)(A) All persons and real property not listed for assessment with the county assessor on or before May 31 of the year in which the assessment is required, as provided by this chapter, shall be deemed to be delinquent in assessment, and the county assessor shall so designate it on his or her records that the county clerk may know each item of real property and all persons so delinquent.*

*(B) All persons and personal property not listed for assessment with the county assessor on or before October 15 of the year in which the assessment is required, as provided by this chapter, shall be deemed to be delinquent in assessment, and the county assessor shall so designate it on his or her records that the county clerk may know each item of personal property and all persons so delinquent.*

*~~(B)(C)~~ It shall be the duty of the county officer designated by the county quorum court under § 26-28-102 to affix and extend the penalty provided in this section against each item of property and all persons delinquent in assessment.*



*SECTION 2. Arkansas Code § 26-26-1113(a), concerning the assessment period for property owned by any church and used for other than church purposes, is amended to read as follows:*

*(a) All personal property owned by any church and held for, or used for, commercial, business, rental, or investment purposes or purposes other than church purposes shall be listed for assessment annually for ad valorem tax purposes between the first Monday in January and ~~May 31~~ October 15 of each year.*

*SECTION 3. Arkansas Code § 26-26-1406(a), concerning the penalty for failing to timely assess tangible personal property, is amended to read as follows:*

*(a) A penalty of ten percent (10%) of the taxpayer's total tangible personal property taxes shall be imposed on any taxpayer who fails or refuses to assess his or her tangible personal property on or before ~~May 31~~ October 15 of each year.*

*SECTION 4. Arkansas Code § 26-26-1408(a), concerning the deadline for assessing tangible personal property, is amended to read as follows:*

*(a)(1) A taxpayer shall annually assess his or her tangible personal property for ad valorem taxes during the period from January 1 through ~~May 31~~ October 15.*

*(2)(A) Taxable tangible personal property of a new resident and a new business established between January 1 and ~~May 31~~ October 15 and taxable tangible personal property acquired by a resident during the period from January 1 through ~~May 31~~ October 15, except tangible personal property acquired during the period of ~~May 2~~ September 16 through ~~May 31~~ October 15, shall be assessable without delinquency within thirty (30) days following the date of its acquisition.*

*(B) All taxable tangible personal property assessable during this period shall be assessed according to its market value as of:*

*(i) January 1 of the year of the assessment; or*  
*(ii) The date of acquisition if the tangible personal property was acquired during the period of January 2 through ~~May 31~~ October 15 of the year of assessment.*

(3) The ten percent (10%) penalty for delinquent assessment shall not apply to tangible personal property becoming eligible for assessment through ~~May 31~~ October 15 if the tangible personal property is assessed on or before ~~May 31~~ October 15, except that:

(A) If ~~May 31~~ October 15 of an assessment year falls on a Saturday, Sunday, or postal holiday, then the last day to assess without incurring a penalty shall be the following business day; and

(B) Tangible personal property acquired during the period of ~~May 2~~ September 16 through ~~May 31~~ October 15 shall be assessable without penalty within thirty (30) days following the date of its acquisition.

(4)(A) Taxable tangible personal property of a person moving his or her residence from Arkansas, and taxable tangible personal property disposed of by a resident and a business, during the period between January 1 and ~~May 31~~ October 15, if assessed for that year, shall be removed from the assessment rolls, and, if not assessed, shall not be deemed assessable for that year.

(B) Before removal of the tangible personal property from the assessment rolls, it shall be the responsibility of the property owner to provide the county assessor with notification, and, upon request from the county assessor, proof of the disposal.

(5) The tangible personal property referred to in subdivisions (a)(1)-(4) of this section shall not include the inventory of a commercial establishment because specific provisions for the assessment of the inventory of a commercial establishment is provided elsewhere in this Arkansas Code.

(6)(A) The county assessor may list, value, and assess tangible personal property for a period extending through ~~July 31~~ December 15 of each year of assessment.

(B) Assessment of tangible personal property after ~~July 31~~ December 15 shall be according to provision of existing law.

/s/Ladyman